

# Carlyon Beach Homeowners Association

## Balance Sheet

As of August 31, 2022

09/12/22

Accrual Basis

|                                                     | Aug 31, 22        |
|-----------------------------------------------------|-------------------|
| <b>ASSETS</b>                                       |                   |
| <b>Current Assets</b>                               |                   |
| <b>Checking/Savings</b>                             |                   |
| <b>1000 · Cash</b>                                  |                   |
| <b>1100 · Operating Funds</b>                       |                   |
| 1105 · 1st Citizens Bank-General Op                 |                   |
| 1105.1 · 1st Citizens-Operatng Acct 3104            | 47,376.74         |
| 1105.2 · 1st Citizens - CC Deposit 4238             | 37,207.90         |
| 1105.3 · 1st Citizens - MM Acct 5327                | 178,029.28        |
| 1160 · Timberland Bank General - 1681               | 100,920.44        |
| <b>Total 1105 · 1st Citizens Bank-General Op</b>    | <b>363,534.36</b> |
| 1107 · Timberland Bank Marina -19594                | 110,298.35        |
| 1108 · Timberland Bank Sewer -19586                 | 6,892.85          |
| <b>Total 1100 · Operating Funds</b>                 | <b>480,725.56</b> |
| <b>1140 · DNR Security Deposits</b>                 |                   |
| 1142 · 1st Citizens- Marina DNR 1385                | 13,277.23         |
| 1143 · 1st Citizens-Squax Outfall 1335              | 1,511.64          |
| <b>Total 1140 · DNR Security Deposits</b>           | <b>14,788.87</b>  |
| <b>1150 · Capital Funds</b>                         |                   |
| 1151 · Olympia Fed Svgs-Capital Fund                |                   |
| 1151.4 · Oly Fed Reserve Acct 2017                  |                   |
| 1151.41 · Oly Fed Money Mkt - Res Study             | 18,395.00         |
| 1151.4 · Oly Fed Reserve Acct 2017 - Other          | 82,341.75         |
| <b>Total 1151.4 · Oly Fed Reserve Acct 2017</b>     | <b>100,736.75</b> |
| 1151.5 · Oly Fed Unrestricted Acct4764              | 97,778.83         |
| <b>Total 1151 · Olympia Fed Svgs-Capital Fund</b>   | <b>198,515.58</b> |
| 1153 · Timberland - Reserve Capital CD              |                   |
| 1153.1 · Timberland - 11 Mo CD 4071 - RS            | 127,768.51        |
| 1153.2 · Timberland - 23 Mo CD 4089 - RS            | 130,227.98        |
| <b>Total 1153 · Timberland - Reserve Capital CD</b> | <b>257,996.49</b> |
| <b>Total 1150 · Capital Funds</b>                   | <b>456,512.07</b> |
| 1175 · Petty Cash                                   | 92.66             |
| <b>Total 1000 · Cash</b>                            | <b>952,119.16</b> |
| <b>Total Checking/Savings</b>                       | <b>952,119.16</b> |
| <b>Accounts Receivable</b>                          |                   |
| <b>1300 · Accounts Receivable</b>                   |                   |
| 1310 · A/R - General                                | 521,423.49        |
| 1320 · A/R - Marina                                 | 39,088.64         |
| 1330 · A/R - Sewer                                  | 29,274.49         |
| <b>Total 1300 · Accounts Receivable</b>             | <b>589,786.62</b> |
| <b>Total Accounts Receivable</b>                    | <b>589,786.62</b> |
| <b>Other Current Assets</b>                         |                   |
| 1350 · Sent to Collections                          | 17,112.55         |
| 1351 · Sent to Collections - offset                 | -17,112.55        |
| 1397 · Allow. for Doubtful Assesments               | -21,967.33        |
| 1398 · Allowance for Doubtful*                      | -7,499.84         |
| <b>1400 · Prepaid Accounts</b>                      |                   |
| 1405 · Prepaid Insurance                            | 43,747.00         |
| 1420 · Prepaid Squaxin Nwd Outfall                  | 1,155.36          |
| 1425 · Prepaid Corporate Income Tax                 | 1,400.00          |
| 1430 · Prepaid DNR Marina Lease                     | 9,243.84          |
| <b>Total 1400 · Prepaid Accounts</b>                | <b>55,546.20</b>  |

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|                                         | Aug 31, 22          |
|-----------------------------------------|---------------------|
| 1439 · Receivable from D. Hendrickson   | 28,800.00           |
| 1440 · Receivable-Income Tax            | -1,687.87           |
| 1460 · Due to Operating Fund from Sewer | 11,831.38           |
| <b>Total Other Current Assets</b>       | <b>65,022.54</b>    |
| <b>Total Current Assets</b>             | <b>1,606,928.32</b> |
| <b>Fixed Assets</b>                     |                     |
| 1600 · Fixed Assets                     | 4,099,451.03        |
| 1795 · Accumulated Depreciation         | -3,161,001.73       |
| <b>Total Fixed Assets</b>               | <b>938,449.30</b>   |
| <b>TOTAL ASSETS</b>                     | <b>2,545,377.62</b> |
| <b>LIABILITIES &amp; EQUITY</b>         |                     |
| <b>Liabilities</b>                      |                     |
| <b>Current Liabilities</b>              |                     |
| Accounts Payable                        |                     |
| 2000 · Accounts Payable                 | 43,818.73           |
| <b>Total Accounts Payable</b>           | <b>43,818.73</b>    |
| <b>Other Current Liabilities</b>        |                     |
| 2400 · Payroll Liabilities              |                     |
| 2410 · 941- Fed W/H, FICA & Med PR Tax  | 6,509.59            |
| 2420 · 940 - FUTA PR Tax                | 67.86               |
| 2430 · WA SUI PR Tax                    | 403.21              |
| 2435 · L & I - WA Workers' Comp Tax     | 2,004.45            |
| 2440 · Family & Medical Leave           | 353.58              |
| <b>Total 2400 · Payroll Liabilities</b> | <b>9,338.69</b>     |
| 2490 · B&O Tax Payable                  | 700.00              |
| 2500 · Accrued Expenses                 |                     |
| 2510 · Accrued Vacation and Sick Leave  | 13,451.76           |
| 2515 · Accrued Corporate Income Tax     | -479.00             |
| 2520 · Accrued Accounting Fees          | 418.79              |
| <b>Total 2500 · Accrued Expenses</b>    | <b>13,391.55</b>    |
| 2599 · Prepaid Member Payments          | 61,123.67           |
| 2600 · Deposits                         |                     |
| 2610 · Building Permit Deposits         | 19,425.00           |
| <b>Total 2600 · Deposits</b>            | <b>19,425.00</b>    |
| <b>Total Other Current Liabilities</b>  | <b>103,978.91</b>   |
| <b>Total Current Liabilities</b>        | <b>147,797.64</b>   |
| <b>Total Liabilities</b>                | <b>147,797.64</b>   |
| <b>Equity</b>                           |                     |
| 3400 · Designated - General             | 442,986.46          |
| 3600 · Designated-Marina                | 154,097.67          |
| 3700 · Designated-Sewer                 | 640,690.14          |
| 3900 · Unrestricted Net Assets          | 515,694.64          |
| Net Income                              | 644,111.07          |
| <b>Total Equity</b>                     | <b>2,397,579.98</b> |
| <b>TOTAL LIABILITIES &amp; EQUITY</b>   | <b>2,545,377.62</b> |

**Carlyon Beach Homeowners Association**

09/12/22

**General Fund Profit & Loss Budget vs. Actual Accrual Basis**

Accrual Basis

July through August 2022

|                                    | <u>Jul - Aug 22</u> | <u>Budget</u> | <u>\$ Over Budget</u> | <u>% of Budget</u> |
|------------------------------------|---------------------|---------------|-----------------------|--------------------|
| <b>Ordinary Income/Expense</b>     |                     |               |                       |                    |
| <b>Income</b>                      |                     |               |                       |                    |
| <b>4100 · General Fund Income</b>  | 530,739.50          | 590,148.00    | -59,408.50            | 89.9%              |
| <b>Total Income</b>                | 530,739.50          | 590,148.00    | -59,408.50            | 89.9%              |
| <b>Gross Profit</b>                | 530,739.50          | 590,148.00    | -59,408.50            | 89.9%              |
| <b>Expense</b>                     |                     |               |                       |                    |
| <b>5100 · Personnel Services</b>   | 76,658.84           | 401,988.00    | -325,329.16           | 19.1%              |
| <b>5200 · Contractual Services</b> | 24,636.52           | 113,500.00    | -88,863.48            | 21.7%              |
| <b>5300 · Parts &amp; Supplies</b> | 9,519.23            | 19,360.00     | -9,840.77             | 49.2%              |
| <b>5400 · Other Expense</b>        | 2,891.09            | 20,900.00     | -18,008.91            | 13.8%              |
| <b>5800 · Utilities &amp; Fuel</b> | 7,282.99            | 34,400.00     | -27,117.01            | 21.2%              |
| <b>Total Expense</b>               | 120,988.67          | 590,148.00    | -469,159.33           | 20.5%              |
| <b>Net Ordinary Income</b>         | 409,750.83          | 0.00          | 409,750.83            | 100.0%             |
| <b>Net Income</b>                  | <u>409,750.83</u>   | <u>0.00</u>   | <u>409,750.83</u>     | <u>100.0%</u>      |

**Carlyon Beach Homeowners Association**

**Marina Fund Profit & Loss Budget vs. Actual Accrual Basis**

09/12/22

Accrual Basis

July through August 2022

|                                    | <u>Jul - Aug 22</u>     | <u>Budget</u>      | <u>\$ Over Budget</u>   | <u>% of Budget</u>   |
|------------------------------------|-------------------------|--------------------|-------------------------|----------------------|
| <b>Ordinary Income/Expense</b>     |                         |                    |                         |                      |
| <b>Income</b>                      |                         |                    |                         |                      |
| <b>4500 · Marina Fund Income</b>   | 57,015.06               | 57,738.00          | -722.94                 | 98.7%                |
| <b>Total Income</b>                | <u>57,015.06</u>        | <u>57,738.00</u>   | <u>-722.94</u>          | <u>98.7%</u>         |
| <b>Gross Profit</b>                | 57,015.06               | 57,738.00          | -722.94                 | 98.7%                |
| <b>Expense</b>                     |                         |                    |                         |                      |
| <b>5100 · Personnel Services</b>   | 2,238.75                | 12,628.00          | -10,389.25              | 17.7%                |
| <b>5200 · Contractual Services</b> | 1,507.56                | 32,377.00          | -30,869.44              | 4.7%                 |
| <b>5300 · Parts &amp; Supplies</b> | 23.46                   | 12,528.00          | -12,504.54              | 0.2%                 |
| <b>5400 · Other Expense</b>        | 0.00                    | 105.00             | -105.00                 | 0.0%                 |
| <b>5800 · Utilities &amp; Fuel</b> | 0.00                    | 100.00             | -100.00                 | 0.0%                 |
| <b>Total Expense</b>               | <u>3,769.77</u>         | <u>57,738.00</u>   | <u>-53,968.23</u>       | <u>6.5%</u>          |
| <b>Net Ordinary Income</b>         | <u>53,245.29</u>        | <u>0.00</u>        | <u>53,245.29</u>        | <u>100.0%</u>        |
| <b>Net Income</b>                  | <u><u>53,245.29</u></u> | <u><u>0.00</u></u> | <u><u>53,245.29</u></u> | <u><u>100.0%</u></u> |

09/12/22

Accrual Basis

**Carlyon Beach Homeowners Association**  
**Sewer Fund Profit & Loss Budget vs. Actual Accrual Basis**  
**July through August 2022**

|                                    | <u>Jul - Aug 22</u>      | <u>Budget</u>      | <u>\$ Over Budget</u>    | <u>% of Budget</u>   |
|------------------------------------|--------------------------|--------------------|--------------------------|----------------------|
| <b>Ordinary Income/Expense</b>     |                          |                    |                          |                      |
| <b>Income</b>                      |                          |                    |                          |                      |
| <b>4600 · Sewer Fund Income</b>    | 53,910.00                | 317,500.00         | -263,590.00              | 17.0%                |
| <b>Total Income</b>                | <u>53,910.00</u>         | <u>317,500.00</u>  | <u>-263,590.00</u>       | <u>17.0%</u>         |
| <b>Gross Profit</b>                | 53,910.00                | 317,500.00         | -263,590.00              | 17.0%                |
| <b>Expense</b>                     |                          |                    |                          |                      |
| <b>5100 · Personnel Services</b>   | 25,523.89                | 129,116.00         | -103,592.11              | 19.8%                |
| <b>5200 · Contractual Services</b> | 31,750.41                | 138,353.00         | -106,602.59              | 22.9%                |
| <b>5300 · Parts &amp; Supplies</b> | 2,321.56                 | 13,981.00          | -11,659.44               | 16.6%                |
| <b>5400 · Other Expense</b>        | 1,030.00                 | 4,200.00           | -3,170.00                | 24.5%                |
| <b>5800 · Utilities &amp; Fuel</b> | 6,519.19                 | 31,850.00          | -25,330.81               | 20.5%                |
| <b>Total Expense</b>               | <u>67,145.05</u>         | <u>317,500.00</u>  | <u>-250,354.95</u>       | <u>21.1%</u>         |
| <b>Net Ordinary Income</b>         | <u>-13,235.05</u>        | <u>0.00</u>        | <u>-13,235.05</u>        | <u>100.0%</u>        |
| <b>Net Income</b>                  | <u><u>-13,235.05</u></u> | <u><u>0.00</u></u> | <u><u>-13,235.05</u></u> | <u><u>100.0%</u></u> |

09/12/22

Accrual Basis

**Carlyon Beach Homeowners Association**  
**Capital Funds Profit & Loss Budget vs. Actual Accrual Basis**  
**July through August 2022**

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|                                                     | <u>Jul - Aug 22</u>      | <u>Budget</u>      |
|-----------------------------------------------------|--------------------------|--------------------|
| <b>Other Income/Expense</b>                         |                          |                    |
| <b>Other Income</b>                                 |                          |                    |
| 4700 · Capital Income-Unrestricted Gen              |                          |                    |
| 4710 · Unrestricted Capital Assessment              | 84,900.00                | 0.00               |
| <b>Total 4700 · Capital Income-Unrestricted Gen</b> | <u>84,900.00</u>         | <u>0.00</u>        |
| 4800 · Capital Fund Income-Restricted               |                          |                    |
| 4720 · Reserve Study Assessment                     | 220,740.00               | 0.00               |
| 4850 · Capital interest income                      | 42.38                    |                    |
| <b>Total 4800 · Capital Fund Income-Restricted</b>  | <u>220,782.38</u>        | <u>0.00</u>        |
| <b>Total Other Income</b>                           | <u>305,682.38</u>        | <u>0.00</u>        |
| <b>Other Expense</b>                                |                          |                    |
| 4920 · Capital Expenditures                         |                          |                    |
| 4924 · Reserve Capital Expenses                     | 111,348.00               | 0.00               |
| <b>Total 4920 · Capital Expenditures</b>            | <u>111,348.00</u>        | <u>0.00</u>        |
| <b>Total Other Expense</b>                          | <u>111,348.00</u>        | <u>0.00</u>        |
| <b>Net Other Income</b>                             | <u>194,334.38</u>        | <u>0.00</u>        |
| <b>Net Income</b>                                   | <u><u>194,334.38</u></u> | <u><u>0.00</u></u> |

**Carlyon Beach Homeowners Association**  
**Profit & Loss Prev Year Comparison**  
**July through August 2022**

|                                        | Jul - Aug 22             | Jul - Aug 21             | \$ Change               | % Change            |
|----------------------------------------|--------------------------|--------------------------|-------------------------|---------------------|
| <b>Ordinary Income/Expense</b>         |                          |                          |                         |                     |
| <b>Income</b>                          |                          |                          |                         |                     |
| 4100 · General Fund Income             | 530,755.12               | 493,292.67               | 37,462.45               | 7.6%                |
| 4500 · Marina Fund Income              | 57,015.06                | 56,643.01                | 372.05                  | 0.7%                |
| 4600 · Sewer Fund Income               | 53,910.00                | 51,775.00                | 2,135.00                | 4.1%                |
| <b>Total Income</b>                    | <u>641,680.18</u>        | <u>601,710.68</u>        | <u>39,969.50</u>        | <u>6.6%</u>         |
| <b>Gross Profit</b>                    | 641,680.18               | 601,710.68               | 39,969.50               | 6.6%                |
| <b>Expense</b>                         |                          |                          |                         |                     |
| 5100 · Personnel Services              | 104,421.48               | 77,928.51                | 26,492.97               | 34.0%               |
| 5200 · Contractual Services            | 57,894.49                | 35,026.03                | 22,868.46               | 65.3%               |
| 5300 · Parts & Supplies                | 11,864.25                | 10,959.21                | 905.04                  | 8.3%                |
| 5400 · Other Expense                   | 3,921.09                 | 6,125.10                 | -2,204.01               | -36.0%              |
| 5800 · Utilities & Fuel                | 13,802.18                | 11,628.41                | 2,173.77                | 18.7%               |
| <b>Total Expense</b>                   | <u>191,903.49</u>        | <u>141,667.26</u>        | <u>50,236.23</u>        | <u>35.5%</u>        |
| <b>Net Ordinary Income</b>             | 449,776.69               | 460,043.42               | -10,266.73              | -2.2%               |
| <b>Other Income/Expense</b>            |                          |                          |                         |                     |
| <b>Other Income</b>                    |                          |                          |                         |                     |
| 4700 · Capital Income-Unrestricted Gen | 84,900.00                | 84,720.00                | 180.00                  | 0.2%                |
| 4800 · Capital Fund Income-Restricted  | 220,782.38               | 178,647.36               | 42,135.02               | 23.6%               |
| 4900 · Insurance Claim Payment         | 0.00                     | 94,875.53                | -94,875.53              | -100.0%             |
| <b>Total Other Income</b>              | <u>305,682.38</u>        | <u>358,242.89</u>        | <u>-52,560.51</u>       | <u>-14.7%</u>       |
| <b>Other Expense</b>                   |                          |                          |                         |                     |
| 4901 · Insurance Claim Expenses        | 0.00                     | 93,031.20                | -93,031.20              | -100.0%             |
| 4920 · Capital Expenditures            | 111,348.00               | 164,178.71               | -52,830.71              | -32.2%              |
| <b>Total Other Expense</b>             | <u>111,348.00</u>        | <u>257,209.91</u>        | <u>-145,861.91</u>      | <u>-56.7%</u>       |
| <b>Net Other Income</b>                | <u>194,334.38</u>        | <u>101,032.98</u>        | <u>93,301.40</u>        | <u>92.4%</u>        |
| <b>Net Income</b>                      | <u><u>644,111.07</u></u> | <u><u>561,076.40</u></u> | <u><u>83,034.67</u></u> | <u><u>14.8%</u></u> |